



Grain Transportation Report

*A weekly publication of the
Transportation and Marketing Programs/Transportation Services Branch
www.ams.usda.gov/tmdtsb/grain*

June 24, 2004

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Ocean Freight Rates Continue Downward Trend. Although much higher than the same period a year ago, ocean freight rates of the three major U.S. grain routes continued a downward trend in May due to the softening of demand in the dry bulk market. The rates for the benchmark grain route U.S. Gulf to Japan (Gulf) averaged \$56.88 per metric ton (mt) for the month (see figure 12 in the report), down 19 percent from April and up 68 percent, compared with the same period last year. The ocean freight rate for the Gulf ranged between \$50.72 and \$63.89 per mt. May ocean freight rates for the Pacific Northwest to Japan (PNW) route averaged \$32.94 per mt (see figure 12 in the report), down 17 percent from April and up 46 percent, compared with the same period last year. The rates for the U.S. Gulf to Rotterdam route (Transatlantic) were also down 16 percent to an average of \$33.06 per mt, compared with the previous month, and up 59 percent, compared with the same period last year. While the range for the PNW was \$28.86-\$37.49 per mt, the range for the Transatlantic was \$29.83-\$36.69 per mt.

Spread Decreases for the First Time Since October. As ocean freight rates declined, the "spread," which is the difference between ocean freight rates from the Gulf and PNW to Japan routes, also decreased during May (see figure 12 in the report). The spread averaged \$23.94 per mt for the month, a 20-percent decrease from April but still a 109-percent increase from the same period a year ago. When the spread is larger than \$10.00, shipments begin to be diverted from the Gulf to the PNW. Therefore, the spread needs to drop another \$14.00 for the Mississippi River grain export market share to return to normal. Figure 7 of the report shows that the weekly grain barge movements on the Mississippi River have been lower since the upper Mississippi River was opened for navigation in mid-March, compared with the 3-year averages.

PNW Share of U.S. Grain Exports Increases Due to Unusually High Spread. The PNW share of U.S. grain exports increased to 31 percent during May, compared with only 24 percent during May 2003. In contrast, the U.S. Gulf share of U.S. grain exports decreased to just less than 62 percent during May from more than 63 percent in May 2003. In the PNW, 2.2 million mt of grain was inspected for export during May, up 10 percent from April and 54 percent, compared with the same period last year. During May, a total of 4.3 million mt of grain was inspected for export at the Gulf ports, up 3 percent from April and 15 percent above the same period last year. A total of 7 million mt of grain was inspected for export from the United States during May, down 2 percent from April but up 18 percent from the same period a year ago.

The spread reached record high levels, in part, because of unusually high ocean freight rates. These high ocean freight rates were caused by a large spike in demand for dry bulk capacity—particularly for movements of coal and iron ore, which compete with grain for capacity—coupled with a nearly constant short-term supply of dry bulk vessels. As carriers sought to maximize profits, they sought shorter hauls, where possible, to increase the total tonnage of commodities they could haul at these prices. Thus, ocean freight rates for longer hauls generally increased more than those for shorter hauls, leading to record spreads.

U.S. Grain Shippers May Benefit As China Rejects South American Soybeans. U.S. grain shippers may benefit as rates fell generally for all bulk carriers during May, especially Panamax, due to the Chinese decision to stop accepting soybeans from many Brazilian suppliers. The three major grain routes (Gulf, PNW, and Transatlantic) are experiencing the lowest ocean freight rates since the beginning of the year, which may translate into increased exports for U.S. shippers due to reduced ocean transportation costs and, consequently, reduced total landed costs. The Chinese decision hampered the chances of improvement in activity from South America to the Far East. Similarly, market analyst Shanghai JC Intelligence Co., Ltd. reports that some Chinese soybean crushers have defaulted or intend to default on purchases of around 23-25 cargoes of South American soybeans that have been shipped or are to be shipped to China from Brazil or Argentina. The defaults reportedly stemmed from the inability of the crushers to obtain letters of credit due to the objective of the Chinese government to control inflation by pursuing a tightened monetary policy. (www.drewry.co.uk, www.balticexchange.com, www.World-Grain.com).
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Grain Transportation Indicators

Table 1--Grain transport cost indicators*

Week ending	Truck	Rail	Barge	Ocean	
				Gulf	Pacific
06/23/04	114	117	83	165	175
Compared with last week	↓	↑	↓	↓	↓

*Indicator: Base year 2000 = 100; Weekly updates include truck = diesel (\$/gallon); rail = nearby secondary rail market (\$/car); barge = spot Illinois River basis (index = percent of tariff rate); and ocean = routes to Japan (\$/metric ton)

Source: Transportation & Marketing Programs/AMS/USDA

Table 2--Market update: U.S. origins to export position price spreads (\$/bushel)

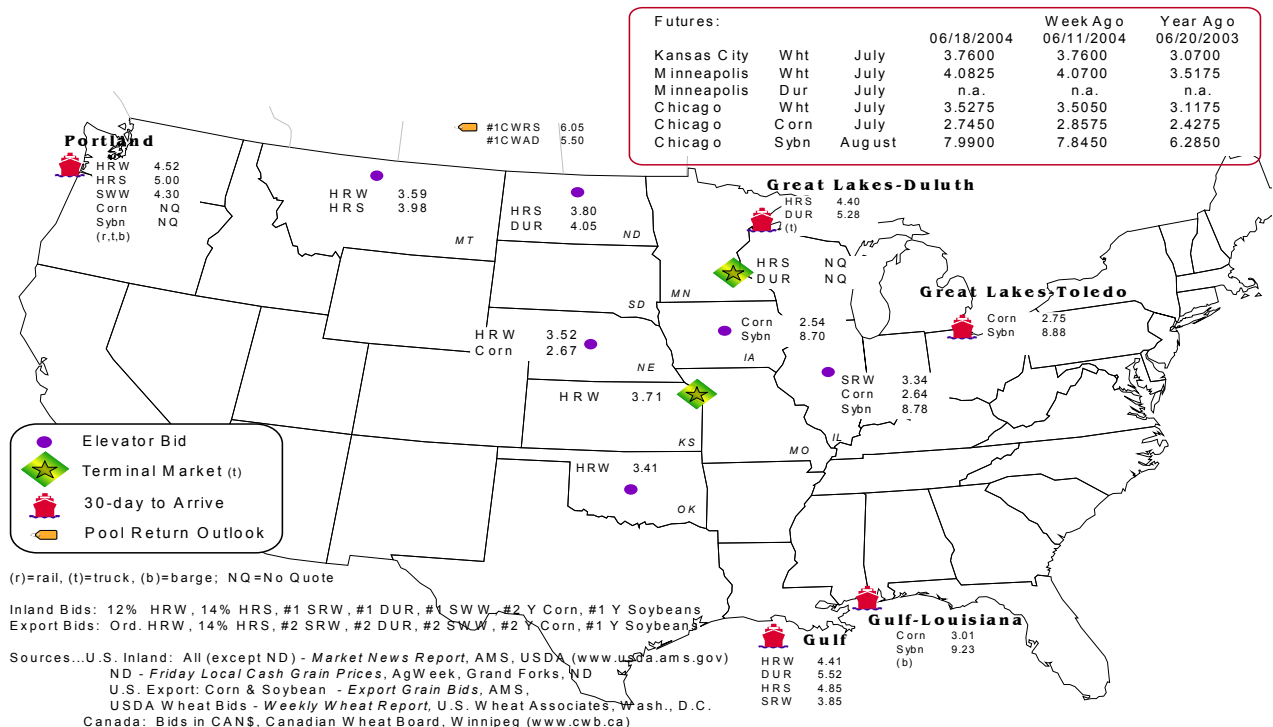
Commodity	Origin--destination	6/18/2004	6/11/2004
Corn	IL--Gulf	-0.37	-0.36
Corn	NE--Gulf	-0.34	-0.38
Soybean	IA--Gulf	-0.53	-0.67
HRW	KS--Gulf	-0.70	-0.69
HRS	ND--Portland	-1.20	-1.11

Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1
Grain bid summary



Rail Transportation

Table 3--Rail deliveries to port (carloads)*

Week ending	Mississippi Gulf	Texas Gulf	Pacific Northwest	Atlantic & East Gulf	Total
6/16/2004 ^p	53	1,696	4,606	106	6,461
6/09/2004 ^r	52	2,266	3,883	28	6,229
2004 YTD	4,351	53,104	102,022	3,938	163,415
2003 YTD	8,490	27,520	71,774	9,955	117,739
2004 as % of 2003	51	193	142	40	139
Total 2003**	14,934	88,118	150,530	20,509	274,091
Total 2002	10,937	84,625	111,832	20,842	228,236

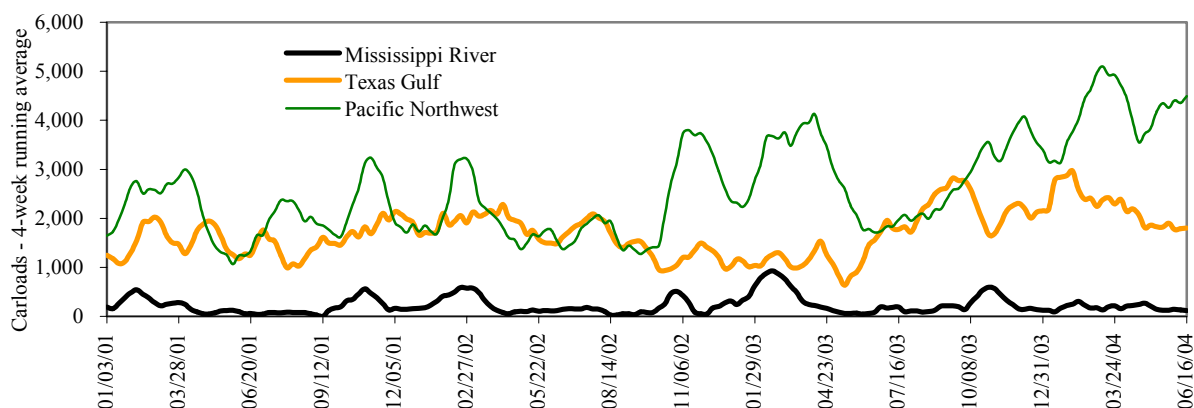
(*) Incomplete Data; (**) Excludes 53rd week; YTD = year-to-date; p = preliminary data; r = revised data

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 40 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2

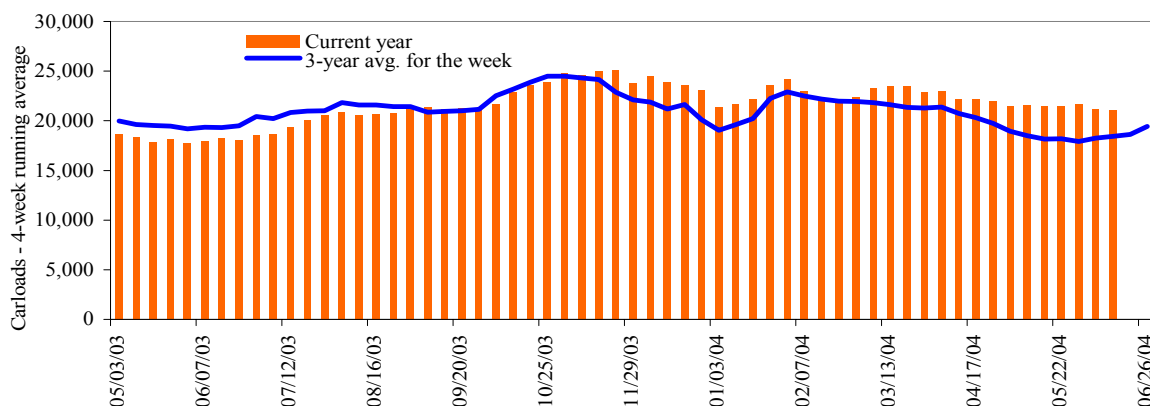
Rail deliveries to port



Source: Transportation & Marketing Programs/AMS/USDA

Figure 3

Total weekly U.S. grain car loadings for Class I railroads



Source: Association of American Railroads

Table 4--Class I rail carrier grain car bulletin (grain carloads originated)

Week ending	East		West			U.S. total	Canada	
	CSXT	NS	BNSF	KCS	UP		CN	CP
06/12/04	2,898	3,301	8,561	362	6,447	21,569	4,598	4,434
This week last year	2,570	3,389	6,353	289	6,083	18,684	3,488	3,522
2004 YTD	67,012	75,442	208,055	11,417	152,675	514,601	108,108	85,782
2003 YTD	63,748	74,506	166,650	7,160	145,119	457,183	76,896	79,286
2004 as % of 2003	105	101	125	159	105	113	141	108
Total 2003*	146,395	171,260	416,371	24,506	336,079	1,094,611	197,993	198,185

Source: Association of American Railroads (www.aar.org); YTD = year-to-date; * Excludes 53rd week

Table 5--Rail car auction offerings (\$/car)*

Delivery for:	Aug. 04	Sept. 04	Oct. 04
BNSF ¹			
COT/N. grain	\$38	\$181	\$171
COT/S. grain	-\$61	n/a	n/a
UP ²			
GCAS/Region 1	no bid	no bid	no offer
GCAS/Region 2	no bid	\$4	no offer

*Average premium/discount to tariff, last auction

¹BNSF - COT = Certificate of Transportation

N includes: ID, MN, MT, ND, OR, SD, WA, WI, WY, and Manitoba, Canada.

S includes: CO, IA, IL, KS, MO, NE, OK, TX, NM, AZ, CA, UT, and NV.

²UP - GCAS = Grain Car Allocation System

Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

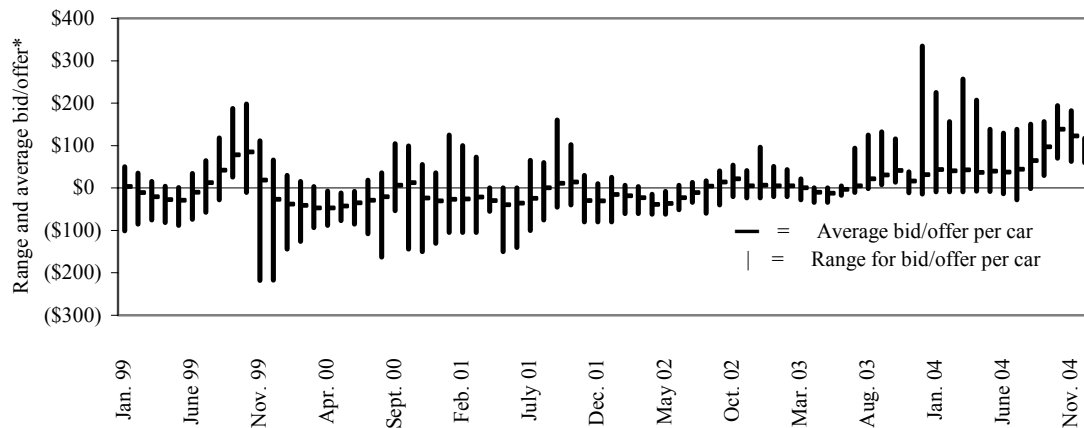
Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

Source: Transportation & Marketing Programs/AMS/USDA

Rail service may be ordered directly from the railroad via **auction** for guaranteed service or tariff for nonguaranteed service or through the secondary market.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4
Secondary rail car market, delivery month-year



*up to 6 months of trading

Source: Transportation & Marketing Programs/AMS/USDA

Average bid/offer is the simple average of all the weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Range for bid/offer shows the range of average weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Table 6--Weekly secondary rail car market (\$/car)*

Week ending	Delivery period			
	Aug. 04	Sept. 04	Oct. 04	Nov. 04
BNSF-GF				
6/18/2004	\$45	\$106	\$181	\$115
Change from last week	-\$9	-\$19	\$57	\$2
UP-Pool				
6/18/2004	-\$1	\$30	\$83	\$73
Change from last week	-\$9	-\$18	-\$25	-\$27

*Average premium/discount to tariff, \$/car-last week

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,

Missing value = no bid quoted; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7--Tariff rail rates for unit and shuttle train shipments***Effective date:**

6/7/2004

	Origin	Destination	Rate/car	Rate/metric ton	Rate/bushel**
<u>Unit train*</u>					
Wheat	Minneapolis, MN	Houston, TX	\$2,120	\$23.37	\$0.64
	Kansas City, MO	Galveston, TX	\$1,820	\$20.06	\$0.55
	Minneapolis, MN	Portland, OR	\$4,148	\$45.72	\$1.24
	St. Louis, MO	Houston, TX	\$2,095	\$23.09	\$0.63
	Kansas City, MO	Laredo, TX	\$2,280	\$25.13	\$0.68
	Chicago, IL	Albany, NY	\$1,834	\$20.22	\$0.55
	Chicago, IL	Richmond, VA	\$1,961	\$21.62	\$0.59
Corn	Minneapolis, MN	Portland, OR	\$3,240	\$35.71	\$0.91
	Chicago, IL	Baton Rouge, LA	\$2,736	\$30.16	\$0.77
	Council Bluffs, IA	Baton Rouge, LA	\$2,170	\$23.92	\$0.61
	Evansville, IN	Raleigh, NC	\$1,841	\$20.29	\$0.52
	Council Bluffs, IA	Stockton, CA	\$3,496	\$38.54	\$0.98
	Kansas City, MO	Dalhart, TX	\$1,745	\$19.24	\$0.49
	Columbus, OH	Raleigh, NC	\$1,750	\$19.29	\$0.49
	Des Moines, IA	Laredo, TX	\$2,930	\$32.30	\$0.82
Soybeans	Minneapolis, MN	Portland, OR	\$3,310	\$36.49	\$0.99
	Chicago, IL	Baton Rouge, LA	\$2,736	\$30.16	\$0.82
	Council Bluffs, IA	Baton Rouge, LA	\$2,799	\$30.85	\$0.84
	Des Moines, IA	Laredo, TX	\$2,930	\$32.30	\$0.88
	Evansville, IN	Raleigh, NC	\$1,841	\$20.29	\$0.55
	Chicago, IL	Raleigh, NC	\$2,441	\$26.91	\$0.73
<u>Shuttle Train*</u>					
Wheat	St. Louis, MO	Houston, TX	\$1,895	\$20.89	\$0.57
	Minneapolis, MN	Portland, OR	\$3,993	\$44.01	\$1.20
Corn	Fremont, NE	Houston, TX	\$2,425	\$26.73	\$0.68
	Minneapolis, MN	Portland, OR	\$3,090	\$34.06	\$0.87
Soybeans	Council Bluffs, IA	Houston, TX	\$2,255	\$24.86	\$0.63
	Minneapolis, MN	Portland, OR	\$3,110	\$34.28	\$0.87

*A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

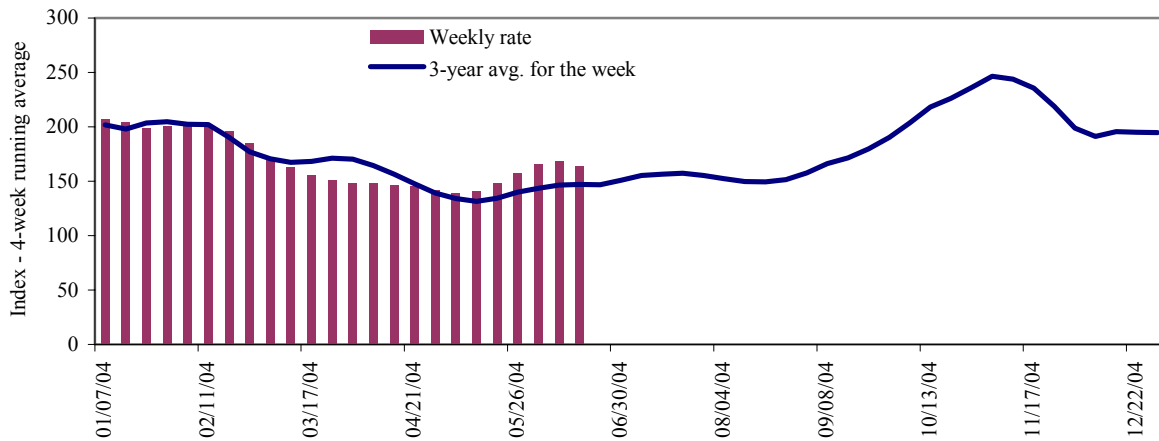
**Approximate load per car = 100 short tons: corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Barge Transportation

Figure 5

Illinois River barge rate index - quotes



Note: Index = percent of tariff rate

Source: Transportation & Marketing Programs/AMS/USDA

The **Illinois River barge rate index** averaged 183 percent of the **benchmark tariff rates** between 1999 and 2001, based on weekly market quotes. The **index**, along with **rate quotes** and **futures market bids** are indicators of grain transport supply and demand.

Table 8--Barge rate quotes: southbound barge freight

Location	6/16/2004	6/9/2004	July '04	September '04
Twin Cities	192	206	207	254
Mid-Mississippi	156	168	171	237
Illinois River	152	163	167	235
St. Louis	120	127	136	220
Lower Ohio	113	115	136	238
Cairo-Memphis	111	118	130	215

Index = percent of tariff, based on 1976 tariff benchmark rate

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Benchmark tariff rates

Calculating barge rate per ton:
 (Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 6).

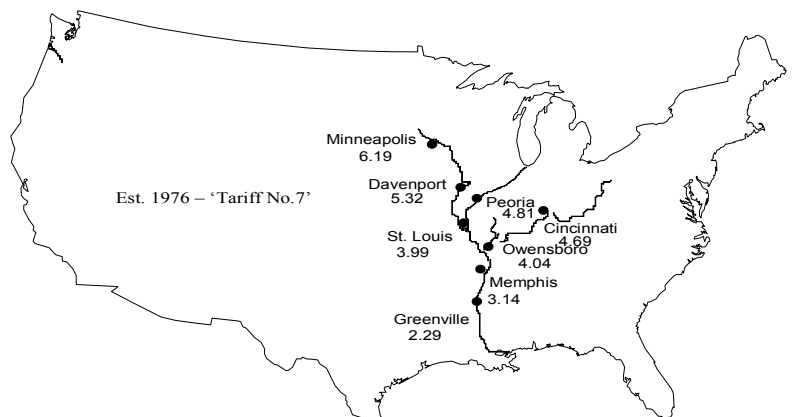


Table 9--Barge futures market (US\$)*

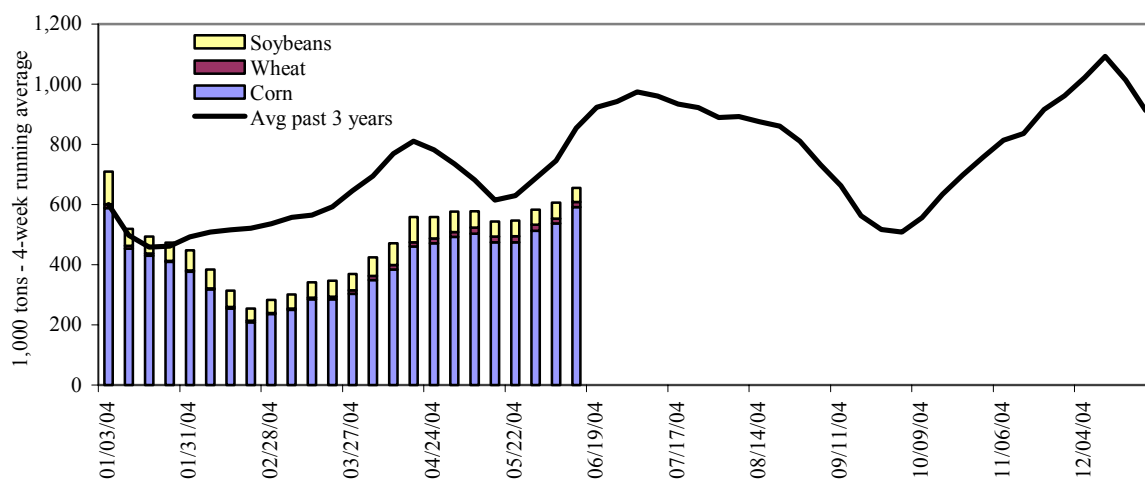
Week ending	River/region	Contract period	Index rate	
			Futures	Cash
6/15/2004	St. Louis	July	n/a	145
		Sept.	n/a	225
		Oct.	n/a	245
		Nov.	n/a	185
		Dec.	n/a	155
	Illinois River	July	n/a	165
		Sept.	n/a	235
		Oct.	n/a	270
		Nov.	n/a	215
		Dec.	n/a	185

*Southbound barge freight nominal/cash basis values (US\$)

Note: Index = percent of tariff, based on 1976 tariff benchmark rate

Source: Merchants Exchange of Chicago (www.merchants-exchange.com)

Figure 7

Barge movements on the Mississippi River (Lock 27 - Granite City, IL)

Source: Transportation & Marketing Programs/AMS/USDA

Table 10--Barge grain movements (1,000 tons)

Week ending 06/12/04	Corn	Wheat	Soybean	Total
Mississippi River				
Rock Island, IL (L15)	413	23	11	447
Winfield, MO (L25)	467	12	11	504
Alton, IL (L26)	644	16	29	702
Granite City, IL (L27)	644	16	29	702
Illinois River (L8)	174	0	14	188
Ohio River (L52)	5	2	3	9
Arkansas River (L1)	0	23	1	24
2004 YTD	11,529	1,194	2,426	15,505
2003 YTD	13,032	742	4,263	18,459
2004 as % of 2003 YTD	88	161	57	84
Total 2003	29,898	2,787	9,146	42,526

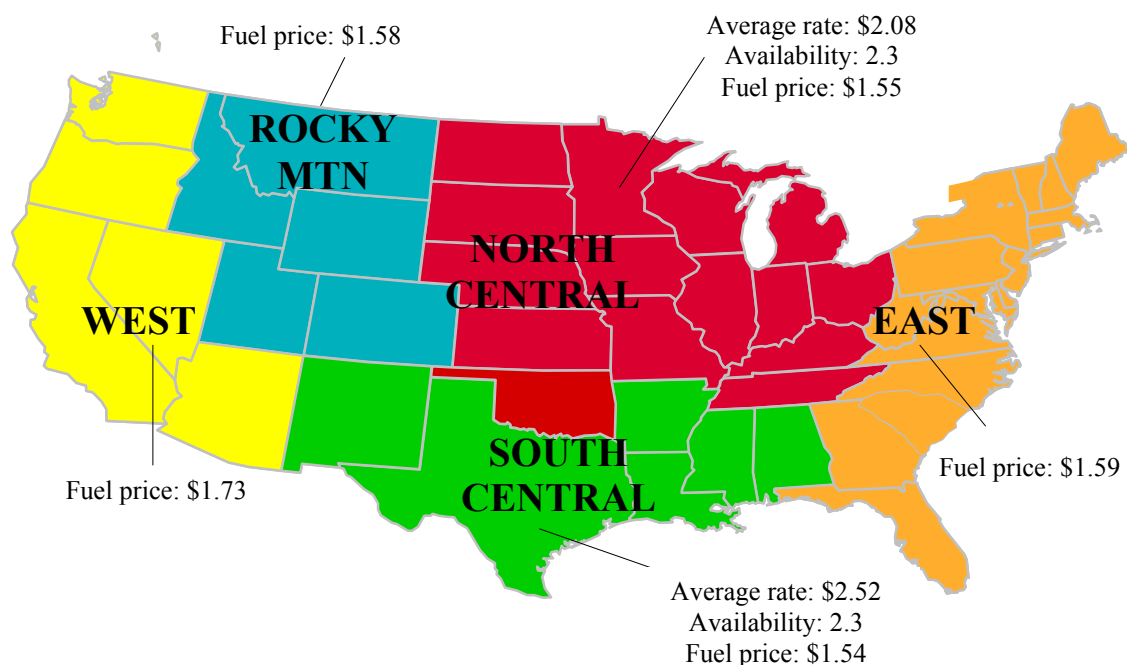
YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1.

Source: U.S. Army Corp of Engineers (www.mvr.usace.army.mil/mvrimi/omni/webtrpts/default.asp)

Truck Transportation

Figure 8

U.S. grain truck market advisory, 1st quarter 2004*



*Average rate per loaded mile, based on truck rates for trips of 25, 100, and 200 miles

Note: Fuel prices are a quarterly average (unit per gallon)

Fuel price data source: Energy Information Administration, U.S. Department of Energy, www.eia.doe.gov

Table 11--U.S. grain truck market overview, 1st quarter 2004

Region/commodity*	25 miles	100 miles	200 miles	Truck availability	Truck activity	Future truck activity
	Rate per mile			Rating compared to same quarter last year		
				1=Very easy to 5=Very difficult	1=Much lower to 5=Much higher	
National average¹	3.16	1.94	1.77	2.2	3.1	2.7
North Central region²	2.69	1.82	1.74	2.3	3.3	2.7
Corn	2.77	1.92	1.83	2.1	3.2	2.9
Wheat	2.39	1.89	1.78	2.8	3.3	2.3
Soybean	2.68	1.92	1.91	2.0	3.4	3.0
South Central region²	3.63	2.06	1.87	2.3	2.7	2.6
Corn	3.65	2.04	1.80	2.5	2.5	2.8
Wheat	3.41	1.86	1.65	2.6	3.0	2.8
Soybean	3.77	2.21	2.08	2.0	2.6	2.3

Rates are based on trucks with 80,000 lb weight limit

*Commodity averages based on truck rates for top producing states based on National Agricultural Statistics Service/USDA

¹National average includes: AR, CO, IA, IL, IN, KS, LA, MN, MS, ND, NE, OH, OK, OR, SD, TX, and WA.

²Commodity rates per mile include the average of the top 3 producing states within the region.

Source: Transportation and Marketing Programs/AMS/USDA

The weekly **diesel price** provides a proxy for trends in U.S. truck rates. Diesel fuel is a significant expense for truck grain movements, accounting for 37 percent of the estimated variable cost.

Table 12--Retail on-highway diesel prices*, week ending 06/21/04 (US\$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	1.685	-0.002	0.256
	New England	1.807	-0.003	0.251
	Central Atlantic	1.776	-0.004	0.236
	Lower Atlantic	1.636	0.000	0.266
II	Midwest	1.652	-0.005	0.251
III	Gulf Coast	1.623	-0.012	0.258
IV	Rocky Mountain	1.835	-0.044	0.387
V	West Coast	1.959	-0.039	0.396
	California	2.019	-0.032	0.393
Total	U.S.	1.700	-0.011	0.277

*Diesel fuel prices include all taxes.

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Grain Exports

Table 13--U.S. export balances (1,000 metric tons)

Week ending 1/	Wheat						Corn	Soybeans	Total
	HRW	SRW	HRS	SWW	DUR	All wheat			
6/10/2004	1,856	1,433	1,536	810	154	5,790	8,094	1,062	14,946
This week year ago	1,467	385	1,046	556	158	3,612	5,178	1,860	10,650
Cumulative exports-crop year 2/									
2003/04 YTD	356	68	201	116	22	764	37,763	23,064	61,591
2002/03 YTD	304	29	197	118	16	664	31,191	26,547	58,402
2003/04 as % of 2002/03	117	234	102	98	138	115	121	87	105
2002/03 Total	6,896	2,899	6,645	3,517	720	20,677	39,646	28,908	89,231
2001/02 Total	8,704	5,485	5,554	3,127	1,133	24,003	47,460	29,838	101,301

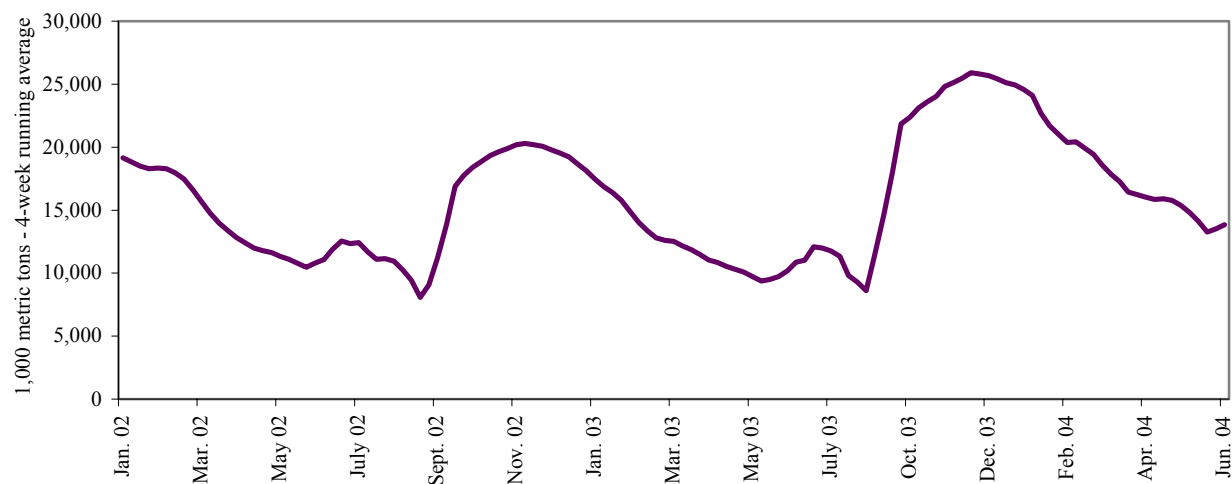
Note: YTD = year-to-date. Crop year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31, 1/ = Current outstanding unshipped export sales to date

2/ = New crop year in effect for wheat sales

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Figure 9

U.S. grain, unshipped export balances, including wheat, corn, and soybean sales



Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Table 14--Select U.S. port regions - grain inspections for export (1,000 metric tons)

Week ending	Pacific Region			Mississippi Gulf			Texas Gulf			Port Region total		
	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Pacific	Mississippi	Texas
06/17/04	264	176	23	48	551	108	118	0	0	463	707	118
2004 YTD	5,532	5,420	1,797	3,496	15,314	5,960	4,615	49	14	12,749	24,770	4,678
2003 YTD	3,976	2,454	2,524	1,929	13,636	9,635	2,127	12	16	8,954	25,200	2,155
2004 as % of 2003	139	221	71	181	112	62	217	408	88	142	98	217
2003 Total	8,764	5,450	5,141	5,883	30,903	19,374	7,011	229	69	19,355	56,160	7,309

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa); YTD: year-to-date

The United States exports approximately one-quarter of the grain it produces. On average, it includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Over 60 percent of these U.S. export grain shipments departed through the Mississippi Gulf region in 2003.

Figure 10

U.S. grain inspected for export, including wheat, corn, and soybeans

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa)

Ocean Transportation

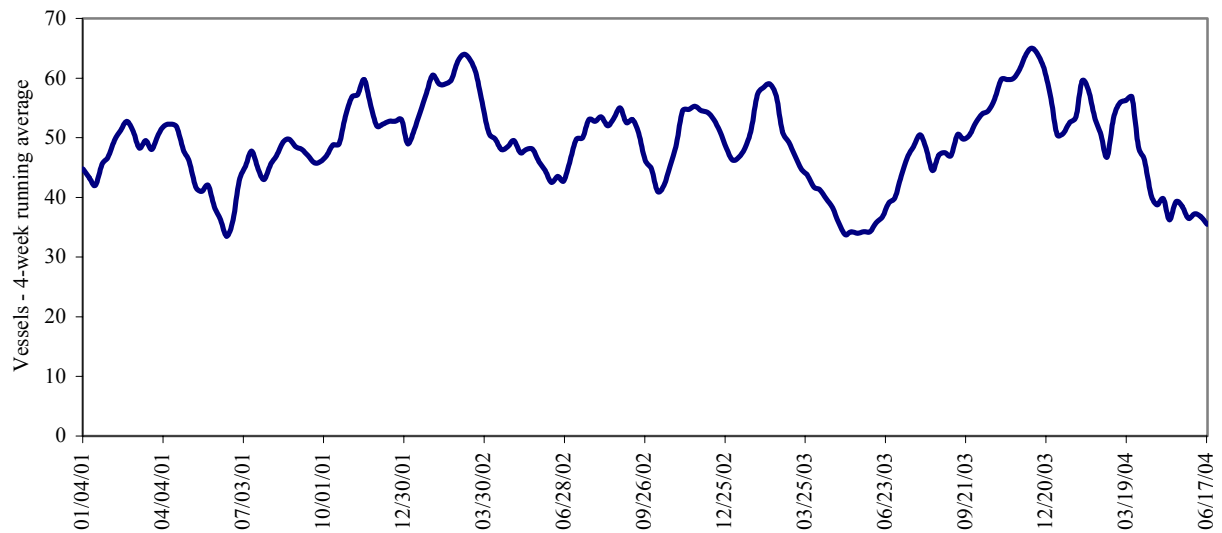
Table 15--Weekly port region grain ocean vessel activity (number of vessels)

Date	Gulf			Pacific Northwest	Vancouver B.C.
	In port	Loaded 7-days	Due next 10-days	In port	In port
6/17/2004	12	32	44	10	9
6/10/2004	12	38	44	10	7
2003 range	(11..47)	(30..76)	(39..93)	(3..13)	(1..15)
2003 avg.	31	49	62	9	6

Source: Transportation & Marketing Programs/AMS/USDA

Figure 11

Gulf Port grain vessel loading (past 7 days)



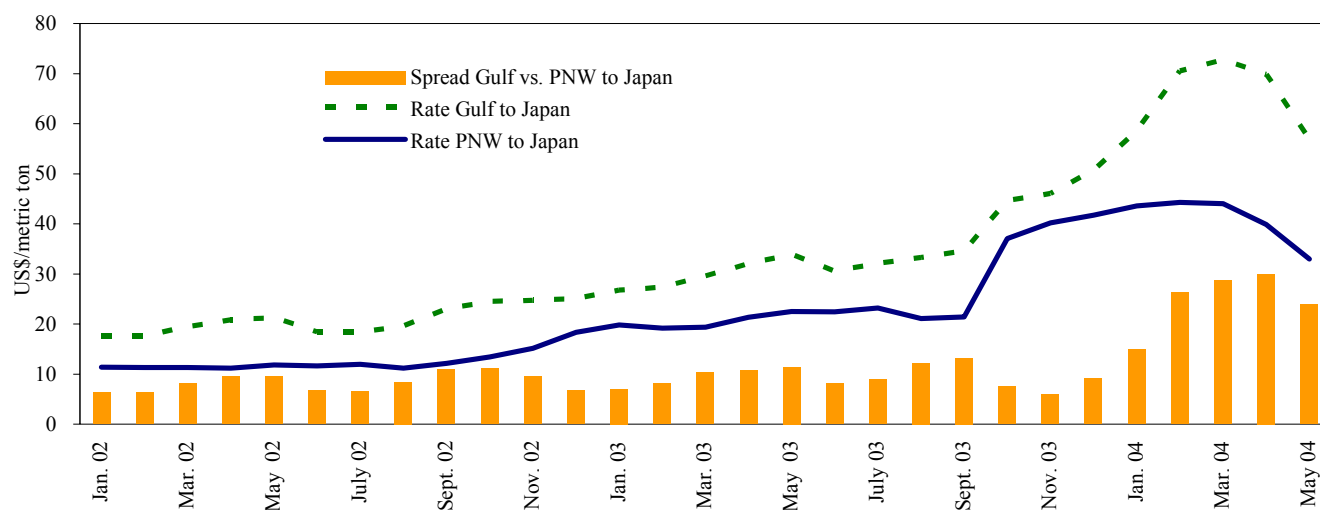
Source: Transportation & Marketing Programs/AMS/USDA

Table 16--Quarterly ocean freight rates (average rates & percentage changes) (US\$/metric ton)

Countries/ regions	2004 1st qtr	2003 1st qtr	Percent change	Countries/ regions	2004 1st qtr	2003 1st qtr	Percent change
Gulf to				Pacific NW to			
Japan	\$73.75	\$27.91	164	Japan	---	\$19.43	---
Taiwan	\$68.00	\$26.50	157				
N. Europe	---	\$14.50	---	Argentina/Brazil to			
N. Africa	\$46.25	---	---	N. Africa	\$61.17	\$25.35	141
Med. Sea	\$46.50	\$14.50	221	Med. Sea	---	\$25.35	---

Source: Maritime Research, Inc. (www.maritime-research.com)

Figure 12

Grain vessel rates, U.S. to Japan

Source: Baltic Exchange (www.balticexchange.com)

Table 17--Ocean freight rates for selected shipments, week ending 06/19/04

Export region	Import region	Grain	Month	Volume loads (metric tons)	Freight rate (\$/metric ton)
St. Lawrence	Italy	Wheat	Jun 1/5	20,000	35.00
U.S. Gulf	Kenya*	Grain	Jun 21/Jul 1	10,500	85.90
U.S. Gulf	Jamaica*	Wheat	Jun 20/30	1,330	97.00
U.S. Gulf	Djibouti	Wheat	Jun 1/10	41,900	67.90
U.S. Gulf	Guatemala*	Maize Bggd	Jun 20/Jul 20	20,000	80.00
River Plate	South Africa	Hvy grain	Jun 10/20	35,000	29.00
River Plate	Tunisia	Hvy grain	Jun 9/10	20,000	62.00
Uruguay	Morocco	Hvy grain	Jun 7/20	25,000	42.00

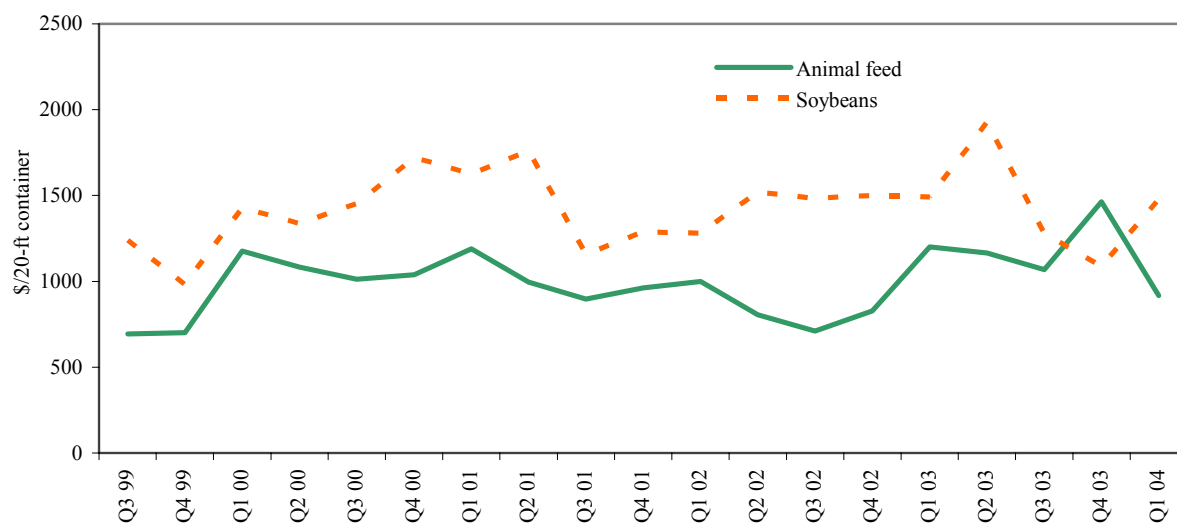
Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option

*Most food aid from the United States is required to be shipped on U.S. flag vessels. The vessels are limited in availability resulting in higher rates. In addition, destinations receiving food aid generally lack adequate port unloading facilities, requiring the vessel to remain in port for a longer duration than normal.

Source: Maritime Research Inc. (www.maritime-research.com)

Figure 13

Weighted average rates¹ for containerized shipments of animal feed and soybeans to selected Asian countries



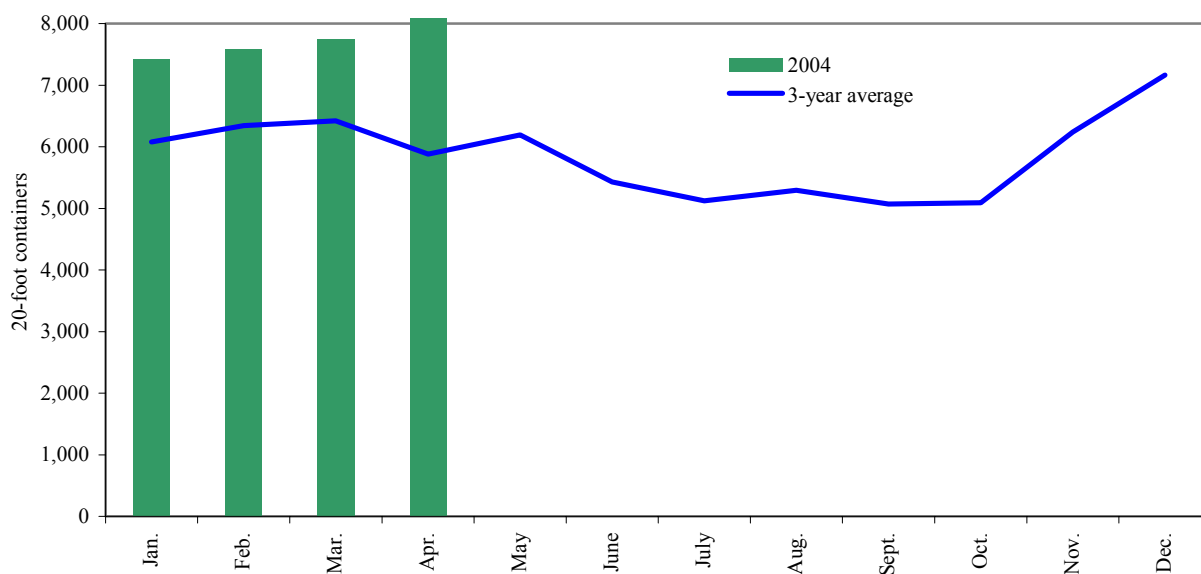
¹ Animal Feed: Busan-Korea (7%), Kaohsiung-Taiwan (46%), Tokyo-Japan (47%),
and soybeans: Bangkok-Thailand (2%), Busan-Korea (12%), Hong Kong (25%), Keelung-Taiwan (24%), Tokyo-Japan (37%)
January 2004.

Source: Ocean Rate Bulletin, Transportation & Marketing Programs/AMS/USDA

Container ocean freight rates – average rate per twenty-foot equivalent unit (TEU) weighted by shipping line market share and trade route.

Figure 14

Monthly shipments of containerized grain for 2004 compared with a 3-year average



Note: PIERS data is available with a lag of approximately 40 days

Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

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Related Websites

Agricultural Container Indicators
Ocean Rate Bulletin

<http://www.ams.usda.gov/tmd2/agci/>
<http://www.ams.usda.gov/tmd/Ocean/index.asp>

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